

demand is down, and this perversion in the marketplace is producing the highest price for oil we have seen. That is an unbelievable perversion of what the free market ought to be.

We hear people say free market. There is no free market here. You have an OPEC cartel sitting behind closed doors. It would be illegal in this country. That does not contribute to a free market. That is a fixed market. And we have oil companies bigger and stronger. They almost all have two names now—ExxonMobile, ConocoPhillips—because they all merged and everybody thought that was fine, at least in this administration. So they are bigger and stronger and have more muscle in the marketplace. Then we have this perversion in the futures market.

That combination is a combination that I say damages this economy. We mean to address it. In the coming days, I intend to talk about legislation that will tie into this speculation, wring it out of the markets and say: You can't continue to damage the economy of this country; you can't continue to injure the consumers in this country because we are not going to stand for it.

Mr. AKAKA. Madam President, I am delighted to be an original cosponsor of the amendment offered by the distinguished senior Senator from Virginia which would clarify that the provisions in current law regarding the transferability of educational assistance benefits to family members would apply to the new GI bill for the 21st century.

This amendment would further give the Department of Defense the ability to conduct a 2-year test of somewhat expanded transferability options to individuals who have completed 4 years of active duty service, who agree to complete an additional 6 years of service, and who meet such additional criteria as the Secretary of Defense establishes.

I have consistently stated that I believe that transferability can be an important retention tool for the military and that the provisions of current law would apply to the provisions in S. 22 as revised. However, I have also noted that there is no data that demonstrate the retention value of the transferability option.

The Army implemented a pilot program in July 2006 which allows soldiers who reenlist in critical skills to transfer their Montgomery GI bill benefits to their spouses. Mr. President, I will ask unanimous consent that the Department of Defense annual report on entitlement transfers, dated March 20, 2008, be printed in the RECORD at the conclusion of my remarks so that Members can see that less than two percent of those who were offered the opportunity to transfer benefits took advantage of that option.

It is on this basis that I believe that this authority needs to be continued and expanded slightly in the context of this new GI bill for the 21st century. But to rely on transferability solely or in lieu of the legislation that has been

carefully developed by Senator WEBB and others would be a mistake.

I urge the Senate to approve the amendment offered by Senator WARNER.

I ask unanimous consent that the text of the letter be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

OFFICE OF THE
UNDER SECRETARY OF DEFENSE,
Washington, DC, March 20, 2008.

HON. DANIEL K. AKAKA,
Chairman, Committee on Veterans Affairs, U.S.
Senate, Washington, DC.

DEAR MR. CHAIRMAN: This letter serves as the annual report on entitlement transfers of basic educational assistance to eligible dependents under the Montgomery GI Bill (MGIB) as required by Section 3020(1) of title 38, United States Code.

The Army implemented a pilot program in July 2006, allowing Soldiers, who reenlist in critical skills, the ability to transfer MGIB benefits to their spouse. The Army defined critical skills as any Soldier who qualified for a Selective Reenlistment Bonus (SRB) incentive and was entitled to a Zone B or Zone C bonus under current messages at the time of their reenlistment. This SRB is reduced by an amount equal to the actuarial per capita cost. These payments were then deposited into the DoD Education Benefit Fund for transfer to the Department of Veterans Affairs.

In Fiscal Year 2007, 296 Soldiers chose this option, or less than 2 percent of the over 17K Soldiers eligible upon reenlistment. Of the 296 Soldiers, the majority were mid-career Soldiers (SGT/SSG) assigned to U.S. Forces Command and U.S. Special Operations Command. Initial feedback from the field indicates that Soldiers want to be able to transfer benefits to all their dependents, including children. The Army extended the program to allow eligibility for both spouses and children in November 2007.

None of the other Services exercised their MGIB transferability authority and, instead, relied on traditional reenlistment/retention incentives. In spite of the fact that this program was not offered by those Services, each experienced a successful retention year in Fiscal Year 2007. However, all the Services are closely watching the results of the Army pilot and continue to retain the authority to include MGIB transferability in their retention programs should circumstances warrant.

The Department plans to include the expansion of MGIB transferability in its Fiscal Year 2009 legislative proposal. This expansion will support the President's State of the Union address, where he called for Congress to join him in "allowing our troops to transfer their unused education benefits to their spouses or children."

I trust that this report will prove useful in your consideration of Defense personnel programs. Similar letters have been sent to the Ranking Member of the Senate Committee on Veterans Affairs, the Chairman and Ranking Member of the House Committee on Armed Services, and the Chairmen and Ranking Members of the House Committee on Veterans Affairs.

Sincerely,

MICHAEL L. DOMINGUEZ,
Principal Deputy.

Madam President, I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

MORNING BUSINESS

Mrs. MURRAY. Madam President, I ask unanimous consent that the Senate proceed to a period for the transaction of morning business and that Senators be allowed to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Vermont is recognized for 10 minutes.

ENERGY PRICES

Mr. SANDERS. Madam President, I concur with a lot of what my colleague from North Dakota said, and I applaud his leadership on this whole issue of outrageously high energy prices.

A few weeks ago, I sent an e-mail out to constituents in the State of Vermont, and essentially I said: Please write back to me and tell me what these outrageously high gas prices and oil prices mean to you. How are they impacting your lives?

From our very small State of 630,000 people, we received, as of this date, some 900 responses. Nine hundred families wrote to me to tell me the impact these extraordinarily high gas and oil prices are having in Vermont.

As you know, Vermont is doubly hit by these high prices because we are a rural State and people have to travel long distances to get to work, to get to the doctor, to get to the grocery store, and with the weather sometimes at 30 below zero, people spend a lot of money heating their homes. Madam President, \$4-plus a gallon for home heating oil has a huge impact on their lives.

What I would like to do in the time I have is simply read some of the e-mails I have recently received from Vermont. Let me be very clear in saying that while the e-mails came from Vermont, these e-mails speak for millions of people throughout this country, perhaps especially in rural areas. It is just amazing that at a time when poverty is increasing and the middle class is collapsing these high gas and oil prices have just taken many people over the edge. We are hearing what their stories are about.

As I have said on many occasions, I think we in the Congress are far too separated and isolated from the reality of American life. We are surrounded by a ring of well-paid lobbyists representing large, powerful multinational corporations, and the voices of the people do not ring out as clearly as they should in the Senate. Today I want to allow some of those voices to be heard.

Let me start off with somebody from the southwestern part of the State of Vermont. This is what this person writes:

I retired to this community on a fixed income, and now the price of gas almost prohibits me from having any enjoyment. I have to factor in the price of gas for everything I do. Most of my medical appointments are at least 50 miles round-trip, and the cost of gas is absolutely prohibitive. I do not know how